



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

TWENTY-FIFTH ANNUAL MEETING

The Twenty-fifth Annual Meeting of the American Economic Association was held at Boston, Massachusetts, on December 27 to 31, 1912. The program, as carried out, was as follows:

PROGRAM

FRIDAY, December 27.

3 p. m. A meeting of the Executive Committee. Room B, the Copley Plaza.

4 p. m. The American Sociological Society and the American Statistical Association held a joint session, at which the presidential addresses of these societies were made, and to which the members of the American Economic Association were invited.

8 p. m. The American Historical Association invited the members of the American Economic Association to attend the presidential address of its Association, at Symphony Hall, by Colonel Theodore Roosevelt.

9 p. m. Informal gathering of members of all the Associations at the Copley Plaza, following Colonel Roosevelt's address.

SATURDAY, December 28.

9 a. m. Business Meeting of the Association, with Reports. Room 22, Walker Building, Massachusetts Institute of Technology.

FIRST SESSION

10 a. m. Joint session with the American Association for Labor Legislation. Huntington Hall, Massachusetts Institute of Technology. Presiding: Frank A. Fetter, President of the American Economic Association.

THE THEORY OF THE MINIMUM WAGE.¹ Opening paper by Henry R.

Seager, President of the American Association for Labor Legislation.

Discussion under the ten-minute rule:

John R. Commons, Professor of Political Economy, University of Wisconsin.

George W. Anderson, Member of the first Massachusetts Minimum Wage Commission.

George G. Groat, Professor of Economics and Sociology, Ohio Wesleyan University.

Henry Abrahams, Secretary, Cigar Makers' International Union No. 97.

Edward F. McSweeney, Member Massachusetts Industrial Accident Board.

Paul U. Kellogg, Managing Editor of the *Survey*.

Discussion under the five-minute rule:

Matthew B. Hammond, Professor of Economics and Sociology, Ohio State University.

¹The papers of this session are published in full in *The American Labor Legislation Review*, Vol. III, No. 1.

Emily G. Balch, Professor of Economics and Sociology, Wellesley College.

George W. Noyes, Treasurer of the Oneida Community.

R. R. Bowker, Editor of *Publishers' Weekly*.

Professor Seager, concluding.

12.30 p. m. Buffet luncheon, provided by the local membership. The Copley Plaza.

SECOND SESSION

2.30 p. m. Huntington Hall. Presiding: Henry C. Adams, Professor of Political Economy and Finance, University of Michigan.

THE RISING COST OF LIVING. Opening paper by Irving Fisher, Professor of Political Economy, Yale University.

Discussion under the ten-minute rule:

Nat C. Murray, Bureau of Statistics, Department of Agriculture, Washington, D. C.

Albert C. Whitaker, Professor of Economics, Stanford University.

Willard C. Fisher, Professor of Economics and Social Science, Wesleyan University.

Charles P. Neill, Commissioner of Labor, Washington, D. C.

Discussion under the five-minute rule:

Oliver M. W. Sprague, Professor of Banking and Finance, Harvard University.

B. M. Anderson, Jr., Professor of Economics, Columbia University.

R. R. Bowker, Editor of *Publishers' Weekly*.

E. W. Kemmerer, Professor of Economics and Finance, Princeton University.

Professor Irving Fisher, concluding.

THIRD SESSION

8 p. m. Joint Session with the American Political Science Association. Banquet Hall on first floor of the Copley Plaza. Presiding: Richard C. Maclaurin, President of the Massachusetts Institute of Technology.

PRESIDENTIAL ADDRESSES:

1. Frank A. Fetter, President of the American Economic Association. Population or Prosperity.

2. Albert Bushnell Hart, President of the American Political Science Association. A Government of Men.

10 p. m. Smoker at the City Club, 9 Beacon Street.

MONDAY, December 30.

All sessions for this day were held in Cambridge.

9 a. m. Meeting of the Executive Committee. Room 1, New Lecture Hall, Harvard University.

FOURTH SESSION

10 a. m. New Lecture Hall, Harvard University. Presiding: E. Dana Durand, Vice-President of the American Economic Association; Director of the Census.

BANKING REFORM. Opening paper by E. W. Kemmerer, Professor of Economics and Finance, Princeton University.

Discussion under the ten-minute rule:

J. H. Hollander, Professor of Economics, Johns Hopkins University.

L. D. Peavey, of the Babson Statistical Organization.

Oliver M. W. Sprague, Professor of Banking and Finance, Harvard University.

E. E. Garrison, of the *Wisconsin State Journal*.

Everett W. Goodhue, Professor of Economics, Colgate University.

Discussion under the five-minute rule:

Royal Meeker, Professor of Political Economy, Princeton University.

John R. Commons, Professor of Economics, University of Wisconsin.

Arthur S. Dewing, Assistant in Economics, Harvard University.

Oswald W. Knauth, Instructor in Economics, Princeton University.

*L. N. Hershfield, New York City.

John M. Clark, Professor of Economics, Amherst College.

*Garrett Droppers, Professor of Economics, Williams College.

*A. C. Whitaker, Professor of Economics, Stanford University.

Eugene E. Agger, of Columbia University.

John H. Sherman, of Philadelphia.

Professor Kemmerer, concluding.

12.30 p. m. Luncheon offered by Harvard University. Memorial Hall.

FIFTH SESSION

2-5 p. m. Round Table Meetings.

2-4 p. m. Room 5, Harvard Hall, Presiding: President Fetter.

ECONOMIC THEORY. THEORIES OF DISTRIBUTION. Simon N. Patten, Professor of Political Economy, University of Pennsylvania, Leader.

Discussion by B. M. Anderson, W. M. Adriance, L. N. Robinson, etc.

3-5 p. m. Room 6, Harvard Hall.

AGRICULTURAL ECONOMICS. FARM MANAGEMENT. H. C. Taylor, Professor of Agricultural Economics, University of Wisconsin, Leader.

Discussion by T. N. Carver, L. G. Powers,* C. K. Graham, William Hill, J. A. Valentine, Geo. H. Ellis,* Richard Hittinger, W. H. Bowker, Nat C. Murray,* and W. O. Hedrick.

2.30 p. m. General Hugh Bancroft, Chairman of the Directors of the Port of Boston, conducted a party of members of the American Economic Association around the port and explained to them the plans for the expenditure of the nine million dollars which have been appropriated for its improvement.

5 p. m. Reception by President and Mrs. Lowell.

6 p. m. Informal dinner at Harvard Union.

TUESDAY, December 31.

9 a. m. Business Meeting of the Association. The Copley Plaza.

SIXTH SESSION

10 a. m. Huntington Hall. Presiding: John R. Commons, Vice-President of the American Economic Association; Professor of Political Economy, University of Wisconsin.

ECONOMICS OF GOVERNMENTAL PRICE REGULATION. Opening papers by

* Did not furnish manuscript.

J. M. Clark, Professor of Economics, Amherst College; and Chester W. Wright, Professor of Economics, University of Chicago.

Discussion under the ten-minute rule:

F. W. Taussig, Professor of Economics, Harvard University.

Eliot Jones, Instructor in Economics, Harvard University.

John H. Gray, Professor of Economics, University of Minnesota.

Oliver M. W. Sprague, Professor of Banking and Finance, Harvard University.

T. N. Carver, Professor of Political Economy, Harvard University.

W. Z. Ripley, Professor of Political Economy, Harvard University.

*C. J. Bullock, Professor of Economics, Harvard University.

Francis E. Stanley, Newtonville, Mass.

1 p. m. Subscription luncheon, at the Copley Plaza.

Presiding: Professor Albert Bushnell Hart. Brief addresses by Albion W. Small, Dean of The University of Chicago; Talcott Williams, of the School of Journalism, Columbia University; S. C. Mitchell, President of The University of South Carolina; Charles W. Eliot, President Emeritus of Harvard University.

* Did not furnish manuscript.